

UNITED STATES BANKRUPTCY COURT

DISTRICT OF Delaware

In Re. SUNPOWER NORTH AMERICA, LLC

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Case No. 24-11658

Debtor(s)

Lead Case No. 24-11649

☒ Jointly Administered**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 11/14/2024

Petition Date: 08/05/2024

Months Pending: 3

Industry Classification:

| | | | |
|---|---|---|---|
| 2 | 2 | 1 | 1 |
|---|---|---|---|

Reporting Method:

Accrual Basis ☒Cash Basis ☐

Debtor's Full-Time Employees (current):

0

Debtor's Full-Time Employees (as of date of order for relief):

0

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Jason M. Madron

Signature of Responsible Party

01/02/2025

Date

Jason M. Madron

Printed Name of Responsible Party

920 N. King Street, Wilmington, DE 19801
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name SUNPOWER NORTH AMERICA, LLC

Case No. 24-11658

| Part 1: Cash Receipts and Disbursements | | Current Month | Cumulative |
|---|---|---------------|------------|
| a. | Cash balance beginning of month | \$0 | |
| b. | Total receipts (net of transfers between accounts) | \$0 | \$0 |
| c. | Total disbursements (net of transfers between accounts) | \$0 | \$0 |
| d. | Cash balance end of month (a+b-c) | \$0 | |
| e. | Disbursements made by third party for the benefit of the estate | \$0 | \$0 |
| f. | Total disbursements for quarterly fee calculation (c+e) | \$0 | \$0 |

| Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.) | | Current Month |
|---|---|---------------|
| a. | Accounts receivable (total net of allowance) | \$0 |
| b. | Accounts receivable over 90 days outstanding (net of allowance) | \$0 |
| c. | Inventory (Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation)) | \$0 |
| d. | Total current assets | \$0 |
| e. | Total assets | \$0 |
| f. | Postpetition payables (excluding taxes) | \$0 |
| g. | Postpetition payables past due (excluding taxes) | \$0 |
| h. | Postpetition taxes payable | \$0 |
| i. | Postpetition taxes past due | \$0 |
| j. | Total postpetition debt (f+h) | \$0 |
| k. | Prepetition secured debt | \$0 |
| l. | Prepetition priority debt | \$0 |
| m. | Prepetition unsecured debt | \$0 |
| n. | Total liabilities (debt) (j+k+l+m) | \$0 |
| o. | Ending equity/net worth (e-n) | \$0 |

| Part 3: Assets Sold or Transferred | | Current Month | Cumulative |
|------------------------------------|---|---------------|------------|
| a. | Total cash sales price for assets sold/transferred outside the ordinary course of business | \$0 | \$0 |
| b. | Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business | \$0 | \$0 |
| c. | Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) | \$0 | \$0 |

| Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.) | | Current Month | Cumulative |
|---|---|---------------|------------|
| a. | Gross income/sales (net of returns and allowances) | \$0 | |
| b. | Cost of goods sold (inclusive of depreciation, if applicable) | \$0 | |
| c. | Gross profit (a-b) | \$0 | |
| d. | Selling expenses | \$0 | |
| e. | General and administrative expenses | \$0 | |
| f. | Other expenses | \$0 | |
| g. | Depreciation and/or amortization (not included in 4b) | \$0 | |
| h. | Interest | \$0 | |
| i. | Taxes (local, state, and federal) | \$0 | |
| j. | Reorganization items | \$0 | |
| k. | Profit (loss) | \$0 | \$0 |

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Part 5: Professional Fees and Expenses

| | | | Approved Current Month | Approved Cumulative | Paid Current Month | Paid Cumulative | |
|--------|---|-----------|---------------------------|------------------------|-----------------------|--------------------|--|
| a. | Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i> | | | | | | |
| | <i>Itemized Breakdown by Firm</i> | | | | | | |
| | | Firm Name | Role | | | | |
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| b. | | | Approved Current Month | Approved Cumulative | Paid Current Month | Paid Cumulative |
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| | Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i> | | | | | |
| | <i>Itemized Breakdown by Firm</i> | | | | | |
| | Firm Name | Role | | | | |
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| c. | All professional fees and expenses (debtor & committees) | | | | | | |

Part 6: Postpetition Taxes**Current Month****Cumulative**

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|----|---|----------|-----------|
| a. | Postpetition income taxes accrued (local, state, and federal) | \$0 | \$0 |
| b. | Postpetition income taxes paid (local, state, and federal) | \$0 | \$0 |
| c. | Postpetition employer payroll taxes accrued | \$93,795 | \$128,853 |
| d. | Postpetition employer payroll taxes paid | \$0 | \$587,870 |
| e. | Postpetition property taxes paid | \$0 | \$0 |
| f. | Postpetition other taxes accrued (local, state, and federal) | \$0 | \$77,169 |
| g. | Postpetition other taxes paid (local, state, and federal) | \$0 | \$300,800 |

Part 7: Questionnaire - During this reporting period:

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☐ No ☒
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☐ No ☒
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☒ No ☐
- f. Were all trust fund taxes remitted on a current basis? Yes ☒ No ☐
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☐ No ☐ N/A ☒
- i. Do you have:
- Worker's compensation insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- Casualty/property insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- General liability insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☒ No ☐
- k. Has a disclosure statement been filed with the court? Yes ☒ No ☐
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

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Part 8: Individual Chapter 11 Debtors (Only)

- | | | |
|--|-------|-----|
| a. Gross income (receipts) from salary and wages | _____ | \$0 |
| b. Gross income (receipts) from self-employment | _____ | \$0 |
| c. Gross income from all other sources | _____ | \$0 |
| d. Total income in the reporting period (a+b+c) | _____ | \$0 |
| e. Payroll deductions | _____ | \$0 |
| f. Self-employment related expenses | _____ | \$0 |
| g. Living expenses | _____ | \$0 |
| h. All other expenses | _____ | \$0 |
| i. Total expenses in the reporting period (e+f+g+h) | _____ | \$0 |
| j. Difference between total income and total expenses (d-i) | _____ | \$0 |
| k. List the total amount of all postpetition debts that are past due | _____ | \$0 |
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Matthew Henry

Signature of Responsible Party

Chief Transformation Officer

Title

Matthew Henry

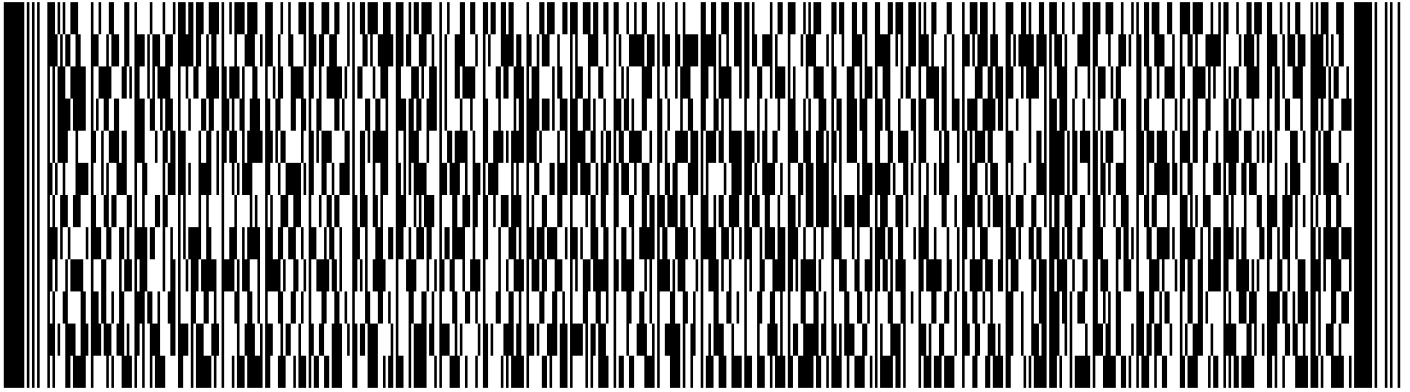
Printed Name of Responsible Party

01/02/2025

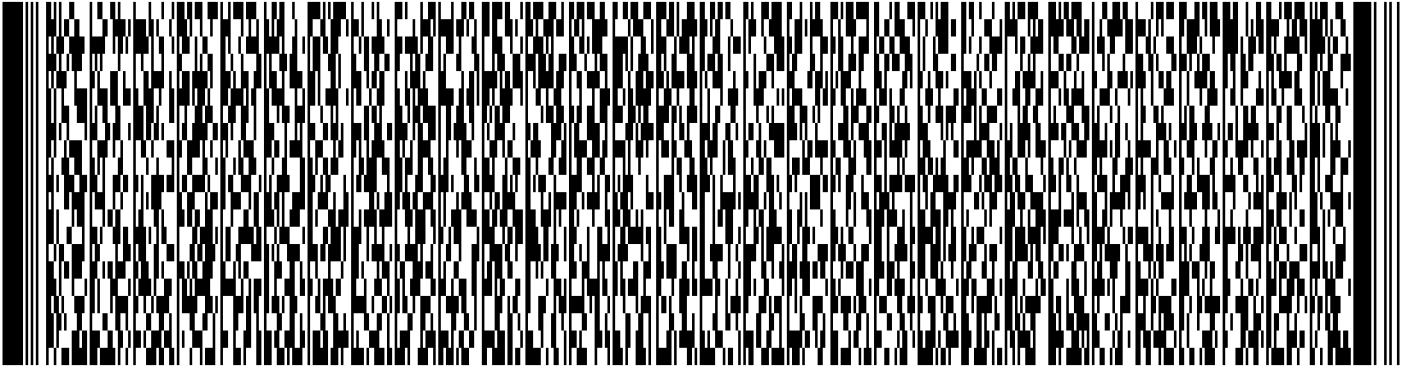
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Debtor's Name SUNPOWER NORTH AMERICA, LLC

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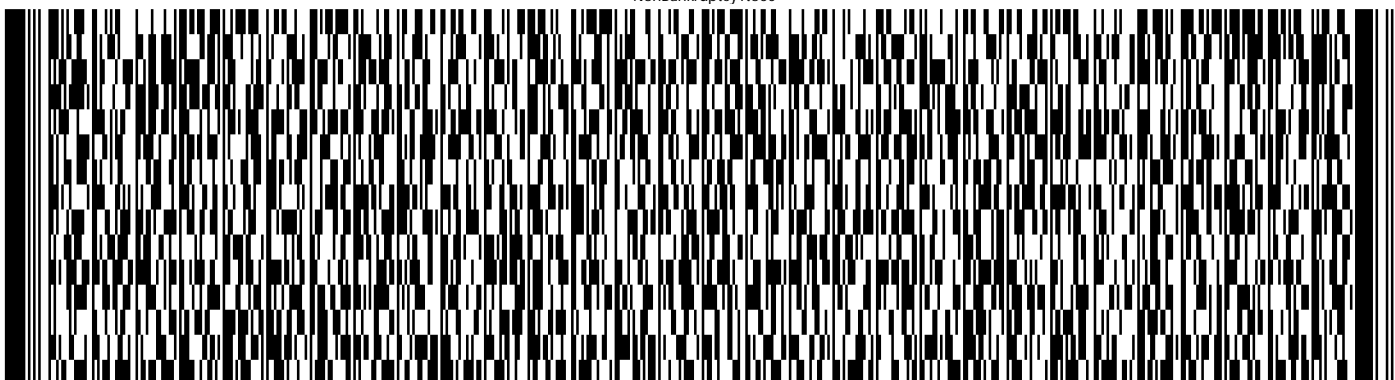
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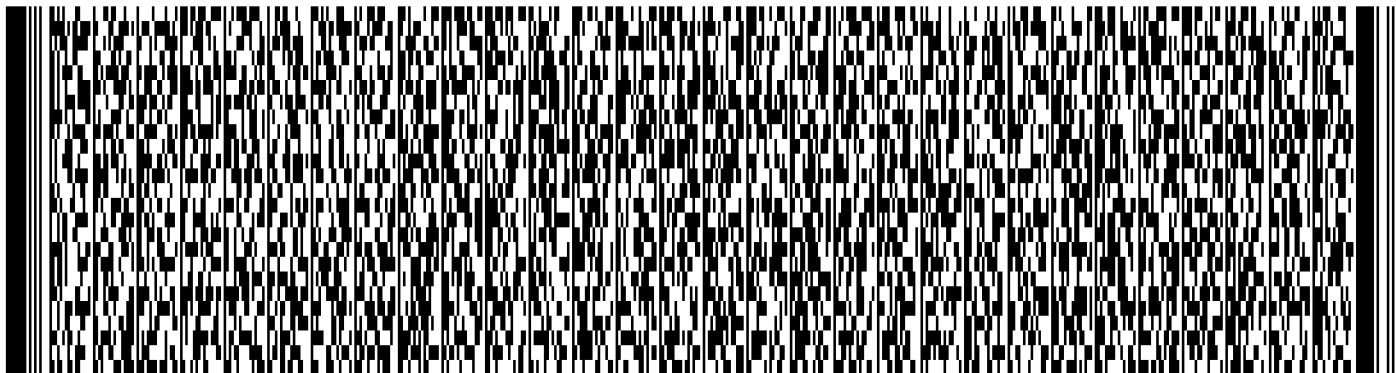
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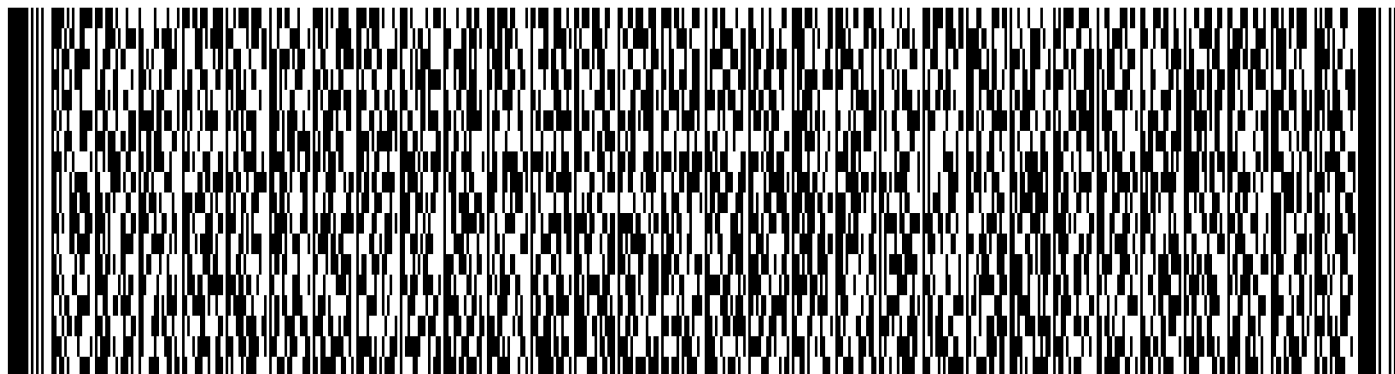
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General Notes

On August 5, 2024 (the “**Petition Date**”), SunPower Corporation, *et al.* (“**SunPower**”) and certain wholly owned subsidiaries and affiliates (such subsidiaries and affiliates, collectively, the “**Debtors**”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”), thereby commencing the instant cases (the “**Chapter 11 Cases**”). The Debtors are authorized to operate their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On August 7, 2024, the Bankruptcy Court entered an order authorizing the joint administration of these Chapter 11 Cases pursuant to rule 1015(b) of the Federal Rules of Bankruptcy Procedure and rule 1015-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware [D.I. 78]. On August 16, 2024, the Office of the United States Trustee for the District of Delaware (the “**U.S. Trustee**”) appointed an official committee of unsecured creditors pursuant to section 1102(a)(1) of the Bankruptcy Code [D.I. 147].

The following notes and statements, and limitations should be referred to and referenced in connection with any review of the MOR (as defined below).

1. Basis of Presentation. The Debtors are filing their consolidated monthly operating report (the “**MOR**”) solely for purposes of complying with the monthly operating requirements applicable in the Chapter 11 Cases. The MOR is in a format acceptable to the U.S. Trustee. The MOR should not be relied upon by any persons for information relating to current or future financial condition, events, or performance of any of the Debtors or their affiliates, as the results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year, and may not necessarily reflect the combined results of operations, financial position, and schedule of receipts and disbursements in the future.

This MOR is unaudited and has not been prepared in accordance with accounting principles generally accepted in the United States of America (“**U.S. GAAP**”) and does not include all the information and footnotes required by U.S. GAAP. The MOR is not intended to reconcile to any financial statements otherwise prepared or distributed by the Debtors.

The financial information contained herein is presented per SunPower’s books and records without, among other things, all adjustments or reclassification that may be necessary or typical with respect to consolidating financial statements or in accordance with U.S. GAAP. Because the Debtors’ accounting systems, policies, and practices were developed to produce consolidated financial statements by business unit, rather than financial statements by legal entity, it is possible that not all assets, liabilities, income, or expenses have been recorded on the correct legal entity.

This information has not been subjected to procedures that would typically be applied to financial information presented in accordance with U.S. GAAP or any other recognized financial reporting framework, and upon application of such procedures, the Debtors believe that the financial information could be subject to changes, and these changes could be material.

The results of operations contained herein are not necessarily indicative of results that may be expected from any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial position of the Debtors in the future.

For the reasons discussed above, there can be no assurance that the consolidated financial information presented herein is complete, and readers are strongly cautioned not to place undue reliance on the MOR. The accompanying non-GAAP financial statements have been prepared on a best-effort basis. Due to significant attrition within the debtor's accounting team following the sale of the business on September 30, 2024, there may be limitations in the completeness and accuracy of the financial data presented. The Debtors' Plan became effective on November 14, 2024, and this financial reporting is being prepared as required by the U.S. Trustee (UST). These statements are intended to provide stakeholders with an overview of the financial position and performance, but they may not fully comply with all accounting standards and should be interpreted accordingly.

2. Reporting Period. Unless otherwise noted herein, the MOR generally reflects the Debtors' books and records and financial activity occurring during the applicable reporting period. Except as otherwise noted, no adjustments have been made for activity occurring after the close of the reporting period.

3. Consolidated Entity Accounts Payable and Disbursement Systems. Cash is received and disbursed by the Debtors in a manner consistent with the Debtors' historical cash management practices, as described in the *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, (D) Continue to Perform Intercompany Transactions, and (II) Granting Related Relief*, filed on the Petition Date [D.I. 4].

4. Accuracy. The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable non-bankruptcy law or in lieu of complying with any periodic reporting requirements thereunder. Persons and entities trading in or otherwise purchasing, selling, or transferring the claims against or equity interests in the Debtors should evaluate this financial information considering the purposes for which it was prepared. The Debtors and their advisors are not liable for and undertake no responsibility to indicate variations from securities laws herein or for any evaluations of the Debtors based on this financial information or any other information.

5. Payment of Prepetition Claims Pursuant to First Day Orders. On August 6, 2024 the Bankruptcy Court entered orders (the "**First Day Orders**") authorizing, but not directing, the Debtors to pay, on an interim basis, certain prepetition (a) employee wages, salaries, other compensation, reimbursable expenses and payments to continue employee benefit programs; (b) claims of critical vendors; (c) taxes and fees; (e) insurance expenses, associated brokerage fees, and associated premiums; and (f) amounts to maintain and administer existing customer programs and honor certain prepetition obligations related thereto. The Bankruptcy Court subsequently approved the relief requested in connection with the First Day Orders on a final basis. To the extent any payments were made on account of prepetition claims following the commencement of the Chapter 11 Cases pursuant to the authority granted to the Debtors by the Bankruptcy Court under the First Day Orders, such payments have been included in the MOR.

6. Reservation of Rights. The Debtors reserve all rights to amend or supplement the MOR in all respects, as may be necessary or appropriate. Nothing contained in this MOR shall constitute a waiver of any of the Debtors' rights or an admission with respect to the Chapter 11 Cases.

7. Specific MOR Disclosures.

Notes to Part 1:

- Cash balances and activities were analyzed and compiled on a weekly basis, as opposed to monthly. As a result, cash activity is shown through the last day of the week nearest to month end. *See* footnote to the Schedule of Receipts and Disbursements for more detail.

Notes to Part 2

- *See* "Basis of Presentation" above regarding certain adjustments or reclassifications applied at a consolidated level.
- Prepetition liabilities reflect liabilities included in Liabilities Subject to Compromise on the Debtors' balance sheets, as well as other liabilities which may be uncompromised pursuant to the relief granted via the Debtors' various final first day orders. Prepetition and post-petition balances of uncompromised liabilities are an estimate given that the Debtors do not have processes in place to close their books and records during the middle of the month.

Notes to Part 3:

- Net amount of total cash sales price for assets sold/transferred outside the ordinary course of business.

Notes to Part 7:

- (a) Pursuant to the relief granted via the Debtors' various final first day orders, the Debtors have made payments on prepetition debts as they come due in the ordinary course. Where applicable, details of these payments have been delivered to the required notice parties pursuant to the reporting requirements contained within the final first day orders.
- (i) As of the period of this report, the Debtors had open questions and diligence on certain of its insurance policies. While coverage was bound, payment was withheld subject to resolution of the Debtors' inquiries. Those inquiries are now resolved, and all premiums have been paid pursuant to terms.
- (j) (k) An initial Plan of Reorganization was filed on Sep 6, 2024, with a further revised and current version filed on Sep 30, 2024, at docket no. 651.

In re: SunPower Corporation et al.

Case No: 24-11649

November 2024 Cash Receipts and Disbursements

United States Bankruptcy Court

District of Delaware

(\$ in 000's USD)

| Consolidating Cash Receipts and Disbursements | Consolidated | | | | | | | | | | |
|---|------------------------------|--------------------------------|-----------------------|--------------------|--|--------------------------------|-----------------------|----------------------|-------------------------------|----------------------|-----------------------------|
| | Consolidated Debtor Entities | Blue Raven Solar Holdings, LLC | Blue Raven Solar, LLC | BRS Field Ops, LLC | Falcon Acquisition Holdco, Inc. (Note 1) | Sunpower Capital Services, LLC | Sunpower Capital, LLC | Sunpower Corporation | Sunpower Corporation, Systems | Sunpower Holdco, LLC | Sunpower North America, LLC |
| Beginning Cash Bank Balance (11/1) | \$64,235 | \$104 | \$43 | (\$3) | – | \$69 | \$4,193 | \$52,045 | \$7,785 | – | – |
| Receipts (excl. intercompany activity) | 12,890 | – | 20 | 11 | – | – | – | 12,859 | – | – | – |
| Disbursements (excl. intercompany activity) | (6,103) | 0 | (3) | 2 | – | – | – | – | (6,102) | – | – |
| Ending Cash Bank Balance, before Intercompany | \$71,022 | \$104 | \$61 | \$9 | – | \$69 | \$4,193 | \$64,903 | \$1,683 | – | – |
| Intercompany | 132 | (77) | (56) | (9) | – | (69) | (846) | (60,222) | 61,413 | – | – |
| Emergence Day Wires (Note 2) | (55,345) | – | – | – | – | – | – | – | (55,345) | – | – |
| Ending Bank Balance (11/14) | \$15,809 | \$26 | \$4 | \$0 | – | – | \$3,347 | \$4,681 | \$7,750 | – | – |

Notes:

Note 1: Amounts for Falcon Acquisition Holdco, Inc. are bifurcated amongst the three Blue Raven entities

Note 2: Relates to emergence day wires and not actual disbursements (i.e., Funding of Admin Reserve, wind-down and professional fees accounts)

Note 3: Ending balance of \$15.8mm includes: \$7.2mm of Restricted Cash, \$4mm in the Cigna Account, \$3.3mm in the Recovery Account and \$1mm that was transferred shortly after the litigation trust

In re: SunPower Corporation et al.
Case No: 24-11649
November 2024 Income Statement
(\$ in 000's USD)

United States Bankruptcy Court
District of Delaware

Case No.

| Consolidating Income Statement | Blue Raven Solar Holdings, LLC | Blue Raven Solar, LLC | BRS Field Ops, LLC | Falcon Acquisition Holdco, Inc. ^(Note 1) | Sunpower Capital Services, LLC | Sunpower Capital, LLC | Sunpower Corporation | Sunpower Corporation, Systems | Sunpower Holdco, LLC | Sunpower North America, LLC |
|---|--------------------------------|-----------------------|--------------------|---|--------------------------------|-----------------------|----------------------|-------------------------------|----------------------|-----------------------------|
| Gross income/sales (net of returns and allowance) | – | – | – | – | – | – | – | \$14,581 | – | – |
| Cost of Goods Sold | – | – | – | – | – | – | \$457 | \$10,726 | – | – |
| Gross Profit | – | – | – | – | – | – | (\$457) | \$3,855 | – | – |
| Costs & Expenses | | | | | | | | | | |
| Selling expenses | – | – | – | – | – | – | – | – | – | – |
| Depreciation and/or amortization | – | – | – | – | – | – | – | – | – | – |
| General and administrative expenses | – | – | – | – | – | – | (524) | (1,035) | – | – |
| Operating Income | – | – | – | – | – | – | (981) | 2,819 | – | – |
| Other expenses | – | – | – | – | – | – | – | – | – | – |
| Interest | – | – | – | – | – | – | 134 | – | – | – |
| Reorganization items | – | – | – | (155,647) | – | (34,811) | – | 2,128 | – | – |
| Other Income (Expenses) | – | – | – | (155,647) | – | (34,811) | 134 | 2,128 | – | – |
| Income (Loss) Before Income Taxes | – | – | – | (155,647) | – | (34,811) | (847) | 4,948 | – | – |
| Taxes (local, state, and federal) | – | – | – | – | – | – | – | – | – | – |
| Profit (Loss) | – | – | – | (\$155,647) | – | (\$34,811) | (\$847) | \$4,948 | – | – |

Notes:

Note 1: Amounts for Falcon Acquisition Holdco, Inc. are bifurcated amongst the three Blue Raven entities

In re: SunPower Corporation et al.
Case No: 24-11649
November 2024 Balance Sheet
(\$ in 000's USD)

United States Bankruptcy Court
District of Delaware

| Consolidating Balance Sheet | Blue Raven Solar Holdings, LLC | Blue Raven Solar, LLC | BRS Field Ops, LLC | Falcon Acquisition Holdco, Inc. ^(Note 2) | Sunpower Capital Services, LLC | Sunpower Capital, LLC | Sunpower Corporation | Sunpower Corporation, Systems | Sunpower Holdco, LLC | Sunpower North America, LLC |
|---|--------------------------------|-----------------------|--------------------|---|--------------------------------|-----------------------|----------------------|-------------------------------|----------------------|-----------------------------|
| Assets | | | | | | | | | | |
| Current Assets | | | | | | | | | | |
| Cash & Cash Equivalents | — | — | — | \$1,863 | \$82 | \$4,192 | \$25,830 | \$28,364 | — | — |
| Current Restricted Cash & Cash Equivalents | — | — | — | — | — | — | \$2,373 | \$2,680 | — | — |
| Contract Assets | — | — | — | — | — | — | — | — | — | — |
| Accounts Receivable, Net | — | — | — | — | — | — | 366 | 0 | — | — |
| Other Receivables | — | — | — | — | — | — | — | — | — | — |
| Prepaid Expenses and Other Current Assets | — | — | — | — | — | 9,258 | (0) | 2 | (0) | — |
| Inventories | — | — | — | — | — | — | 28,361 | 11,575 | — | — |
| Other Assets ^(Note 1) | — | — | — | — | — | — | — | — | — | — |
| Total Current Assets | — | — | — | 1,863 | 82 | 13,449 | 56,931 | 42,620 | (0) | — |
| Property and equipment, net | — | — | — | — | — | — | 0 | 0 | — | — |
| Intangible assets, net | — | — | — | — | — | — | — | — | — | — |
| Goodwill | — | — | — | — | — | — | — | — | — | — |
| Long-Term Restricted Cash & Cash Equivalents | — | — | — | — | — | — | — | 5,170 | — | — |
| Operating lease right-of-use assets | — | — | — | — | — | — | — | — | — | — |
| Other long-term assets | — | — | — | — | — | — | — | (0) | — | — |
| Solar power systems leased, net | — | — | — | — | — | — | — | — | — | — |
| Total Assets | — | — | — | \$1,863 | \$82 | \$13,449 | \$56,931 | \$47,791 | (\$0) | — |
| Liabilities & Stockholders' Deficit | | | | | | | | | | |
| Current Liabilities | | | | | | | | | | |
| Accounts payable | — | — | — | (\$1,432) | — | — | \$2,177 | (\$28,923) | \$34 | — |
| Accrued liabilities | — | — | — | — | — | — | — | — | — | — |
| Taxes Payable | — | — | — | — | — | — | — | — | — | — |
| Total Current Liabilities | — | — | — | (1,432) | — | — | 2,177 | (28,923) | 34 | — |
| Liabilities Subject to Compromise ^(Note 1) | — | — | — | 15,755 | — | 5,764 | 417,876 | 135,915 | — | — |
| Total Liabilities | — | — | — | 14,322 | — | 5,764 | 420,054 | 106,993 | 34 | — |
| Stockholders' deficit | — | — | — | (12,459) | 82 | 7,686 | (363,123) | (59,202) | (34) | — |
| Total Liabilities & Stockholders' Deficit | — | — | — | \$1,863 | \$82 | \$13,449 | \$56,931 | \$47,791 | (\$0) | — |

Notes:

Note 1: The following Debtor entity accounts include intercompany receivables and payables

Note 2: Amounts for Falcon Acquisition Holdco, Inc. are bifurcated amongst the three Blue Raven entities

In re: SunPower Corporation et al.

Case No: 24-11649

Bank Accounts Summary

United States Bankruptcy Court

District of Delaware

| Bank Account Summary ^(Note 1) | | | | | |
|---|----------|-------------------------|----------------|---------------------------------------|---------------------|
| Debtor | Case No. | Name of Depository Bank | Account Number | Account Type | End. Balance 11/14 |
| SunPower Systems Mexico S. de R.L. d | 24-11649 | BANCO SANTANDER | 5942 | Foreign - Operating Account | \$56,881 |
| SunPower Systems Mexico S. de R.L. d | 24-11649 | BANCO SANTANDER | 6876 | Foreign - Operating Account | \$18,337 |
| SunPower Corporation | 24-11649 | Bank of America | 2272 | Short term disability - Non CA | \$185,145 |
| SunPower Corporation | 24-11649 | Bank of America | 0267 | Investment Account | – |
| SunPower Corporation | 24-11649 | Bank of America | 2162 | Legacy Account | – |
| SunPower Corporation | 24-11649 | Bank of America | 5850 | Investment Account | – |
| SunPower Corporation | 24-11649 | Bank of America | 9552 | Disbursement Account | \$433,937 |
| SunPower Corporation | 24-11649 | Bank of America | 4712 | Restricted Account | – |
| SunPower Corporation | 24-11649 | Bank of America | 9533 | Operating Account | – |
| SunPower Corporation | 24-11649 | Bank of America | 5845 | AssetCo Account | – |
| SunPower Corporation | 24-11649 | Bank of America | 5595 | Payables Account | – |
| SunPower Corporation | 24-11649 | Wells Fargo Bank, N.A. | 8420 | LC for insurance | – |
| SunPower Corporation, Systems | 24-11651 | Bank of America | 7029 | Operating Account - Accounts Rece | – |
| SunPower Corporation, Systems | 24-11651 | Bank of America | 9538 | Operating Account - Accounts Rece | – |
| SunPower Corporation, Systems | 24-11651 | Bank of America | 4230 | Operating Account | \$2,497,317 |
| SunPower Corporation, Systems | 24-11651 | Bank of America | 5613 | Operating Account - Accounts Payab | \$60,262 |
| SunPower Corporation, Systems | 24-11651 | Bank of America | 9197 | Disbursement Account - Permit Che | – |
| SunPower Corporation, Systems | 24-11651 | Bank of America | 6693 | Legacy Account | – |
| SunPower Corporation, Systems | 24-11651 | Bank of America | 8960 | Restricted Account | – |
| SunPower Energy Systems Canada Cor | 24-11649 | Bank of America | 6204 | Foreign - Operating Account | \$33,367 |
| SunPower Manufacturing Oregon, LLC | 24-11649 | Bank of America | 7340 | Operating Account | – |
| SunPower Manufacturing Oregon, LLC | 24-11649 | Bank of America | 7345 | Disbursement Account | – |
| SunPower Manufacturing Oregon, LLC | 24-11649 | Bank of America | 7364 | Disbursement Account | – |
| SunPower Technologies AssetCo Holdi | 24-11649 | Bank of America | 0063 | Legacy Account | – |
| SunPower Philippines Ltd. – Regional C | 24-11649 | Bank of the Philippine | 0442 | Foreign - Operating Account | \$30,169 |
| SunPower Philippines Ltd. – Regional C | 24-11649 | Bank of the Philippine | 3414 | Foreign - Operating Account | \$498,826 |
| SunPower Corporation, Systems | 24-11651 | Bank of the West | 9948 | Collateral Account (Letter of Credit) | \$2,515,255 |
| SunPower Corporation | 24-11649 | BMO | 7605 | Interest Account | – |
| SunPower Corporation | 24-11649 | Charles Schwab | 2591 | Investment Account | – |
| SunPower Corporation | 24-11649 | Citibank NA | 3576 | Disbursement Account | \$3,992,207 |
| JDA Overseas Holdings, LLC | 24-11649 | Credit Cooperatif | 4494 | Foreign - Operating Account | \$129,028 |
| Blue Raven Solar Holdings, LLC | 24-11660 | JPMorgan Chase Bank, | 8801 | Concentration Account | \$26,203 |
| Blue Raven Solar, LLC | 24-11659 | JPMorgan Chase Bank, | 5120 | Operating Account | – |
| Blue Raven Solar, LLC | 24-11659 | JPMorgan Chase Bank, | 3003 | Operating Account | \$4,473 |
| BRS Field Ops, LLC | 24-11661 | JPMorgan Chase Bank, | 3961 | Disbursement Account | \$288 |
| BRS Field Ops Nevada, LLC | 24-11649 | JPMorgan Chase Bank, | 6115 | Disbursement Account | – |
| BRS Field Ops, LLC | 24-11661 | JPMorgan Chase Bank, | 6319 | Operating Account | – |
| BRS Field Ops, LLC | 24-11661 | JPMorgan Chase Bank, | 3730 | Disbursement Account | \$2 |
| SunPower Capital Services, LLC | 24-11655 | KeyBank | 6825 | Joint Venture Account | – |
| SunPower Capital Services, LLC | 24-11655 | KeyBank | 6817 | Joint Venture Account | – |
| SunPower Corporation, Systems | 24-11651 | KeyBank | 639852 | Joint Venture Account | – |
| SunPower Corporation, Systems | 24-11651 | KeyBank | 639860 | Joint Venture Account | – |
| SunPower Capital Services, LLC | 24-11655 | Technology Credit Union | 4800 | Investment Account | – |
| Solar Sail, LLC | 24-11649 | Wells Fargo Bank, N.A. | 5102 | Trust Account | \$99 |
| SPWR Foundation | 24-11649 | Wells Fargo Bank, N.A. | 8943 | Foundation Account | – |
| SPWR RIC Depositor 2022-1, LLC | 24-11649 | Wells Fargo Bank, N.A. | 8700 | Restricted Account | \$1,428,074 |
| SPWR RIC Depositor 2022-1, LLC | 24-11649 | Wells Fargo Bank, N.A. | 8701 | Restricted Account | \$521,408 |
| SunPower Capital LLC | 24-11649 | Wells Fargo Bank, N.A. | 1670 | Unassigned Cash Account | \$117,984 |
| SunPower Capital LLC | 24-11649 | Wells Fargo Bank, N.A. | 5747 | Joint Venture Account | – |
| SunPower Capital LLC | 24-11649 | Wells Fargo Bank, N.A. | 7010 | Collections Account | \$37,935 |
| SunPower Capital LLC | 24-11649 | Wells Fargo Bank, N.A. | 5852 | Disbursement Account | \$3,168,320 |
| SunPower Capital LLC | 24-11649 | Wells Fargo Bank, N.A. | 6093 | Disbursement Account | – |
| SunPower Capital LLC | 24-11649 | Wells Fargo Bank, N.A. | 5953 | Disbursement Account | – |
| SunPower Capital LLC | 24-11649 | Wells Fargo Bank, N.A. | 6192 | Disbursement Account | \$22,667 |
| SunPower Corporation | 24-11649 | Wells Fargo Bank, N.A. | 7696 | Political Action Account | – |
| SunPower Corporation, Systems | 24-11651 | Wells Fargo Bank, N.A. | 356200 | Restricted Account | \$2,494,703 |
| SunPower Corporation, Systems | 24-11651 | Wells Fargo Bank, N.A. | 9100 | Restricted Account | \$162,796 |
| SunPower Corporation, Systems | 24-11651 | Wells Fargo Bank, N.A. | 0319 | Collections Account | \$10,000 |
| SunPower Corporation, Systems | 24-11651 | Wells Fargo Bank, N.A. | 2317 | Collections Account | \$10,000 |
| SunPower Corporation | 24-11649 | Wells Fargo Bank, N.A. | 4803 | Utilities Deposit Account | \$69,577 |
| SunPower Corporation | 24-11649 | Wells Fargo Bank, N.A. | 7490 | General Purpose Account | – |
| GRID Vault DR 1, LLC | 24-11649 | Wells Fargo Bank, N.A. | 3464 | General Purpose Account | – |
| SunPower Corporation | 24-11649 | PayPal | N/A | Permits Account | – |
| Total Debtor Entitles Bank Balance | | | | | \$18,525,260 |

Notes:

(Note 1) - The Debtors hereby submit this Bank Account Summary regarding bank account reconciliations in lieu of providing copies of bank statements, bank reconciliations and journal entries. Please refer to the Global Notes for further details.

In re: SunPower Corporation et al.

Case No: 24-11649

All bank statements and bank reconciliations for September 2024

United States Bankruptcy Court

District of Delaware

The Debtors hereby submit this attestation regarding bank account reconciliations in lieu of providing copies of bank statements, bank reconciliations and journal entries during September 2024.

The Debtors' standard practice is to ensure that bank reconciliations are completed before closing the books each reporting period. I attest that each of the Debtors' bank accounts has been reconciled in accordance with their standard practices.

/s/ Matthew Henry

Signature of Authorized Individual

12/26/2024

Date

Matthew Henry

Printed Name of Authorized Individual

Chief Transformation Officer

Title of Authorized Individual